

SENATE BILL 1181

By Tracy

AN ACT to amend Tennessee Code Annotated, Section
26-2-301, relative to the homestead exemption.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 26-2-301, is amended by deleting subsection (f) in its entirety and substituting instead the following:

(f) Notwithstanding subsection (a) to the contrary, an individual or married couple who has one (1) or more minor children in the individual or married couple's custody shall be entitled to a homestead exemption not exceeding twenty-five thousand dollars (\$25,000) on real property that is owned by the individual or married couple and used by the individual or married couple as a principal place of residence.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.